GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4447
ANSWERED ON:12.08.2016
Term of RBI Governor
Chinnayan Shri S.Selvakumara

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has proposes to revise the term of the Governor of Reserve Bank of India (RBI); and
(b) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) and (b): No, Madam. Section 8(4) of Reserve Bank of India Act, 1934 provides that the Governor and Deputy Governor shall hold office for such term and not exceeding five years as the Central Government may fix when appointing them, and shall be eligible for re-appointment.

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